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POSTAL RATE COMMISSION
OFFICE OF THE SECRETARY

April 30, 2002

Hon. Steven W. Williams, Secretary
Postal Rate Commission
1333 H Street, NW, Suite 300
Washington, D.C. 20268-0001

Dear Mr. Williams:

In connection with the Commission's rules pertaining to periodic reports, 39 C.F.R. 3001.102 (2001), I have enclosed copies of the following:

Investment Income Statements (Quarters 1-2, GFY 2002).

Sincerely,

Daniel J. Foucheaux, Jr.
Chief Counsel, Ratemaking

Enclosures

cc: Ms. Taylor

UNITED STATES POSTAL SERVICE
Postal Service Fund
GFY 2002

	1st QTR GFY 2002	
	10/1/01	11/30/01
BEGINNING BALANCES (BOOK VALUE)	\$ 1,257,500,000.00	
ADD		
PURCHASES	\$ 2,500,000,000.00	
SUBTRACT		
MATURITIES	\$ 3,157,500,000.00	
SALES		
AMORTIZATION OF PREMIUM		
ENDING BALANCES (BOOK VALUE)	\$ 600,000,000.00	
AVERAGE INVESTMENT BALANCE	119,385,245.90	
INVESTMENT INCOME	\$ 597,034.35	
AVERAGE YIELD		2.95%
DAYS IN QTR		61

UNITED STATES POSTAL SERVICE
Postal Service Fund
GFY 2002

	2nd QTR GFY 2002	
	12/1/01	2/22/02
BEGINNING BALANCES (BOOK VALUE)	\$ 600,000,000.00	
ADD		
PURCHASES	\$ 6,645,300,000.00	
SUBTRACT		
MATURITIES	\$ 6,645,300,000.00	
SALES		
AMORTIZATION OF PREMIUM		
ENDING BALANCES (BOOK VALUE)	\$ 600,000,000.00	
 AVERAGE INVESTMENT BALANCE	 \$ 126,255,952.38	
INVESTMENT INCOME	\$ 546,538.33	
AVERAGE YIELD		1.86%
DAYS IN QTR		84